

KEY PRODUCT INFORMATION

SUMMARY BOX

ACCOUNT NAME	1 Year Fixed Rate Cash ISA Bond Issue 31			
WHAT IS THE INTEREST RATE?	Annual Interest (Fixed/Tax Free)		Monthly Interest (Fixed/Tax Free)	
	Gross	AER	Gross	AER
	1.54%	1.54%	1.53%	1.54%
	Interest is calculated daily. If you have opted for annual interest we credit the interest on the closure of the account. If you have opted for monthly interest, we credit the interest on the last working day of the calendar month and on closure.			
CAN SHAWBROOK BANK CHANGE THE INTEREST RATE?	As the interest rate is fixed, the interest rate cannot be changed over the term of the account.			
WHAT WOULD THE ESTIMATED BALANCE BE AFTER 12 MONTHS BASED ON A £1,000 DEPOSIT?	A deposit of £1,000 at an annual Gross rate of 1.54% (fixed) would generate an estimated balance of £1,015 in one year - This is for illustrative purposes only. (This illustrative example assumes no withdrawals, no changes to the fixed interest rate over the period and interest is paid and compounded annually on a cleared deposit. Interest is rounded to the nearest pound. The illustrative example does not take into account the individual circumstances of a customer.)			
HOW DO I OPEN AND MANAGE THE ACCOUNT?	<ul style="list-style-type: none"> You can only apply for this product online. Once your account is open, you can operate the account online through secure message, email or by telephone on 0345 266 6611. Minimum account opening balance of £1,000. Maximum account deposit is £20,000. Maximum account balance of £250,000. To open an account you must be 18 years of age or over and a permanent UK resident and only liable for UK tax. A Cash ISA can only be held in the name of one person, Joint accounts are not permitted. You can only open and operate one Cash ISA account with Shawbrook Bank in any single tax year. The account cannot be opened by power of attorney/guardianship/intervention order holders acting for an account holder. 			
CAN I WITHDRAW MONEY?	<ul style="list-style-type: none"> This account has a fixed term, so you can only withdraw your money without incurring any charges at the end of the fixed term (also known as 'maturity'). You are permitted to make withdrawals (including transferring out to other Cash ISA providers) before maturity but this is subject to a loss of 90 days' interest (known as the early exit charge). We will write to you before maturity to remind you of the date that your fixed term ends. At maturity, you can either withdraw your funds, transfer them into a new Shawbrook account of your choice (subject to any specific account terms and conditions) or transfer part or all of your balance to an alternative ISA provider (if your account matures within the same tax year as your deposits were made, you will have to transfer out the whole balance for that specific tax year). If you do not let us know what you wish to do by the maturity date, your account will revert to a Cash ISA Matured Funds account and the variable interest rate will be confirmed to you in writing. 			
ADDITIONAL INFORMATION	<ul style="list-style-type: none"> Interest is paid GROSS (tax free). Transfers in from other Cash ISA or Stocks and Shares ISA providers are permitted. Requests to transfer funds into an account from another ISA provider must be made at the same time as your initial account application by signing a transfer form. Transfer requests received after your initial account application may be refused. Transfers in from other Shawbrook Cash ISAs are permitted subject to the account being open for new funding. If you make withdrawals before maturity, you may get back less than the amount you originally invested. 			

The Financial Conduct Authority is a financial services regulator. It requires us, Shawbrook Bank, to give you this important information to help you to decide whether our Fixed Rate Cash ISA Bond is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. The information provided in the summary box above is a summary of the key features of the savings account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

This is a Cash ISA Agreement. This Cash ISA is a restricted savings account that is subject to rules and allowances as set out by HMRC. The rules and allowances relating to the Cash ISA are subject to change. For further information, please visit <https://www.gov.uk/individual-savings-accounts>. **The current maximum annual subscription allowance for a Cash ISA in the tax year 2019-2020 is £20,000.**

TERMS AND CONDITIONS

- Please read this leaflet in conjunction with Shawbrook's terms and conditions for Personal Savings Accounts. If there is anything that you do not understand, please contact us for further information or seek independent advice.
- We'll send you a statement on the closure of your account.
- We reserve the right to withdraw this product in accordance with Shawbrook's terms and conditions for Personal Savings. If we do withdraw it, you can still get your money out of your account (at the end of the fixed term or prior to the end of the fixed term, subject to an early exit charge) but you cannot put more money in. If we withdraw a product, it will appear in the 'Withdrawn Products' section of our website. If you are considering making further deposits, we suggest you check our website first or call us on 0345 266 6611 to see if the product is still available.
- Please note that if we withdraw this product you will not be notified in writing.
- If you change your mind and wish to cancel your application to open an account, you may do so at any time within the first fourteen calendar days from the opening date of your account. Please write to us by post or Secure Message to confirm your request or call us on 0345 266 6611.
- Shawbrook Bank only provides savings accounts for individuals who are permanent UK residents (excludes Channel Islands, Isle of Man and other Crown dependencies) and only liable to pay tax in the UK. Please notify us immediately if your circumstances change and you are no longer a permanent UK resident and/or no longer only liable for UK tax.
- The early exit charge will be taken from interest earned but not yet credited to the account.
- If you close your account and the amount of interest earned in your account does not cover the early exit charge, the early exit charge (or part of it) will be taken from your account funds.
- If the end of the fixed-term falls on a non-working day, your funds will be made available on the next working day provided you have given us a withdrawal instruction prior to maturity.
- The Cash ISA Matured Funds account is subject to the following conditions:
 - Withdrawals can be made without giving prior notice.
 - You may transfer out the whole or part of your balance (if your account matures within the same tax year as your deposits were made you will have to transfer out the whole balance for that specific tax year).
 - You can make additional deposits into the account up to the maximum annual allowable subscription amount for the applicable tax year.
 - Transfers in from other ISA providers are not permitted.
- If there are residual funds left in your Cash ISA after we action your transfer instructions on maturity, the residual funds will remain in your account but your account will revert to a Cash ISA Matured Funds account as set out above and the terms of that account will apply to the funds.
- You can transfer out your balance to an alternative ISA provider at any point. If your transfer to another provider's ISA product takes place prior to the expiry of your fixed term, then your account will be subject to the early exit charge as detailed within the "Can I withdraw money?" section.
- If you transfer your Cash ISA/ISA(s) from another provider OR transfer funds from your current Shawbrook Cash ISA in the current tax year (where you are permitted to make deposits into this year's annual ISA subscription allowance), you must transfer the whole balance as you cannot hold two Cash ISA accounts in the current tax year.
- If the accrued interest in your account does not cover any applicable early exit charge, we will not credit any further interest into the account until such early exit charge has been recovered.
- You may not be able to re-deposit withdrawn funds if the re-deposit amount takes you above the maximum annual subscription amount or if the product to which your account relates has been withdrawn and no longer accepts new deposits into the account.

POINTS TO NOTE

- **AER.** This stands for Annual Equivalent Rate. If you left a sum of money in your account all year, the AER would be the interest rate you'd get if we paid you interest during the course of the year and your subsequently higher balance then earned more interest (this is known as Compound Interest). The AER will only be higher than the gross interest rate where we pay you interest more than once a year. We quote the AER on all of our accounts so that you can compare our products with those of other banks.
- **Gross.** This is the interest rate without the deduction of income tax. Interest is paid gross to your account.
- **Financial Services Compensation Scheme (FSCS).** This product is covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. For further information about the compensation provided by the FSCS (including amounts covered and eligibility to claim), refer to the FSCS website www.FSCS.org.uk or call the FSCS on 0800 678 1100.
- **Prudential Regulation Authority (PRA)/Financial Conduct Authority (FCA).** Shawbrook is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The FCA & PRA regulate many different kinds of financial services companies, and make sure that banks treat their customers fairly. Find out more at www.fca.org.uk or www.bankofengland.co.uk/pru.

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Details correct as at 9th April 2019

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SHAWBROOK BANK LIMITED
REGISTERED OFFICE: LUTEA HOUSE, WARLEY HILL BUSINESS PARK, THE DRIVE, GREAT WARLEY, BRENTWOOD, ESSEX, CM13 3BE.
REGISTERED IN ENGLAND AND WALES - COMPANY NUMBER 388466. AUTHORISED BY THE PRUDENTIAL REGULATION AUTHORITY
AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY AND THE PRUDENTIAL REGULATION AUTHORITY.

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